

IN RE: Warren D. Smith, et.ux)
Dist. 25, Map 97, Control Map 97) Wilson County
Parcel 28.13, S.I. 000)
Residential Property)
Tax Year 2006)

Statement of the Case

<u>Land Value</u>	<u>Improvement Value</u>	<u>Total Value</u>	<u>Assessment</u>
\$89,600	\$299,700	\$389,300	\$97,325

This matter was reviewed by the undersigned administrative law judge pursuant to Tennessee Code Annotated (T.C.A.) §§ 67-5-1412, 67-5-1501 and 67-5-1505. This hearing was conducted on October 24, 2006, at the Wilson County Property Assessor's Office; present at the hearing were Mr. Warren D. Smith, the taxpayer, who represented himself, and Ms. Denise Hunt, Property Assistant to the Wilson County Property Assessor.

The subject property consists of a single family residence located at 135 Guill Road, in Mt. Juliet, Tennessee.

Mr. Smith presented several documents of information.¹ Included in the portfolio are several color copies of the subject property and the surrounding homes of the neighborhood. However, the most valuable documentation presented by the taxpayer, Mr. Smith, was an appraisal that showed he had his home appraised in February of 2005 for the refinancing of his home. This appraisal was not objected to by the County and shows that the certified appraisal used the acceptable standards of valuation of property. The appraisal found that the property should be valued at \$340,000.

The basis of valuation as stated in Tennessee Code Annotated § 67-5-601(a) provides (in relevant part) that “[t]he value of all property shall be ascertained from the evidence of its sound, intrinsic and immediate value, for purposes of sale between a willing seller and a willing buyer without consideration of speculative values....”

¹ This is collective exhibit number 1 for the taxpayer.

The value to be determined in the present case is market value. A generally accepted definition of market value for ad valorem tax purposes is that it is the most probable price expressed in terms of money that a property would bring if exposed for sale in the open market in an arm's length transaction between a willing seller and a willing buyer, both of whom are knowledgeable concerning all the uses to which it is adapted and for which it is capable of being used. Appraisal Institute, *The Appraisal of Real Estate*, at 50 and 62. (12th ed. 2001).

Since the taxpayer is appealing from the determination of the Wilson County Board of Equalization, the burden of proof is on the taxpayer. See State Board of Equalization Rule 0600-1-.11(1) and *Big Fork Mining Company v. Tennessee Water Quality Control Board*, 620 S.W.2d 515 (Tenn. App. 1981).

The taxpayer has met his burden.

Order

It is, therefore, ORDERED that the following values remain for tax year 2006:

<u>Land Value</u>	<u>Improvement Value</u>	<u>Total Value</u>	<u>Assessment</u>
\$86,600	\$263,400	\$340,000	\$85,000

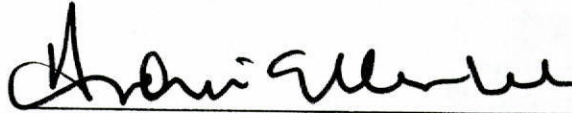
It is FURTHER ORDERED that any applicable hearing costs be assessed pursuant to Tenn. Code Ann. § 67-5-1501(d) and State Board of Equalization Rule 0600-1-.17.

Pursuant to the Uniform Administrative Procedures Act, Tenn. Code Ann. §§ 4-5-301—325, Tenn. Code Ann. § 67-5-1501, and the Rules of Contested Case Procedure of the State Board of Equalization, the parties are advised of the following remedies:

1. A party may appeal this decision and order to the Assessment Appeals Commission pursuant to Tenn. Code Ann. § 67-5-1501 and Rule 0600-1-.12 of the Contested Case Procedures of the State Board of Equalization. Tennessee Code Annotated § 67-5-1501(c) provides that an appeal **“must be filed within thirty (30) days from the date the initial decision is sent.”** Rule 0600-1-.12 of the Contested Case Procedures of the State Board of Equalization provides that the appeal be filed with the Executive Secretary of the State Board and that the appeal **“identify the allegedly erroneous finding(s) of fact and/or conclusion(s) of law in the initial order”**; or
2. A party may petition for reconsideration of this decision and order pursuant to Tenn. Code Ann. § 4-5-317 within fifteen (15) days of the entry of the order. The petition for reconsideration must state the specific grounds upon which relief is requested. The filing of a petition for reconsideration is not a prerequisite for seeking administrative or judicial review; or
3. A party may petition for a stay of effectiveness of this decision and order pursuant to Tenn. Code Ann. § 4-5-316 within seven (7) days of the entry of the order.

This order does not become final until an official certificate is issued by the Assessment Appeals Commission. Official certificates are normally issued seventy-five (75) days after the entry of the initial decision and order if no party has appealed.

ENTERED this 21st day of November, 2006.

A handwritten signature in black ink, appearing to read "Andrei Ellen Lee", written over a horizontal line.

ANDREI ELLEN LEE
ADMINISTRATIVE JUDGE
TENNESSEE DEPARTMENT OF STATE
ADMINISTRATIVE PROCEDURES DIVISION

c: Mr. Warren D. Smith
Jimmy Locke, Wilson County Property Assessor